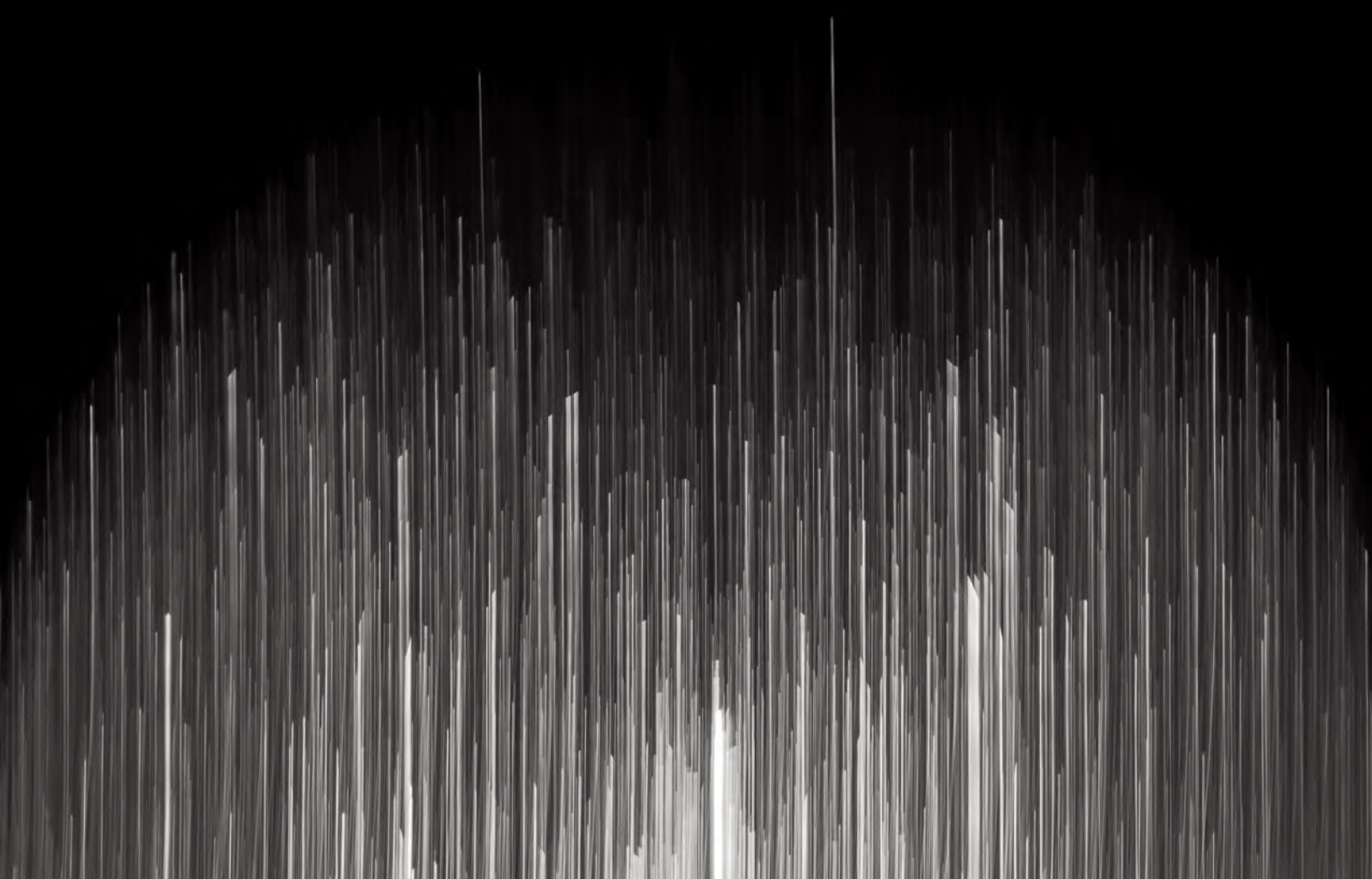




Manual Data Is Holding You Back

**Clients deserve better
than spreadsheets and PDFs.**



For advisors, wealth management firms and clients, time is literally money.

Inefficient and outdated processes cost advisors and firms valuable time and limit their growth opportunities. For clients, slow processes stall their financial progress and cause them to miss out on profitable investments.

A recent survey by J.D. Power found that nearly one-third of advisors say they don't have enough time to spend with clients because of time-consuming administrative tasks.

Instead of building precious client relationships, advisors spend time entering data and trying to stay organized.

Of the advisors who say they don't have enough time, 41% spend more time each month on "non-value-added" chores like compliance and administrative tasks than they do interfacing with clients.

**Outdated
systems hurt
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and clients.**

Even advisors who feel like they *do* have time to spend with clients still spend much of their time on other tasks.

In a typical advisor's day, about 20% of their time goes to administrative tasks and another 30% goes toward preparing for client meetings. Essentially, for every one hour of client meetings, advisors spend at least two hours in preparation, plus even more time on administrative tasks.

Unfortunately, many advisors and firms still rely on obsolete processes. Outdated, manual tools aren't just cumbersome to use, they cause frustration for advisors and clients. They can even be costly to firms.

Put simply, outdated systems hurt advisors and clients alike. In our modern, data-driven world,

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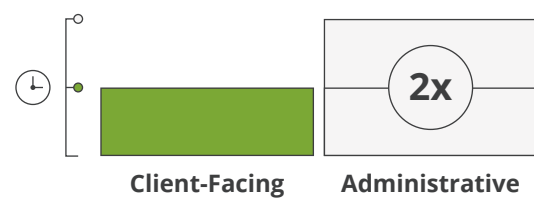
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firms need to leverage technology to streamline workflows and provide a better, more effective client relationship.

Let's dive into the true cost of outdated systems and how to embrace automation using PreciseFP.

Time Spent on Daily Tasks



Modern Tools Give Clients the Digital Experience They Want

Overwhelmingly, today's consumers expect streamlined, digital experiences. That means wealth management client expectations are shifting, too.

Today's investors have access to same-day delivery, streaming services and real-time news updates, and they expect the same speed, convenience and personalization in their wealth management services, too.

Outdated tools hurt a firm's credibility and client relationships. After all, advisors only have a few seconds to make a strong first impression. When the first thing a potential client sees is an outdated website or a fillable PDF, they're likely to keep looking for an advisor that feels more credible with better tools.

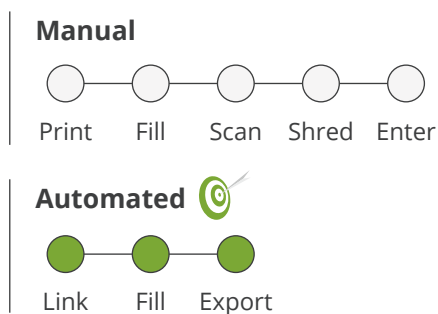


Advisors want to break free from outdated, manual processes and clients want digital solutions.

The answer to both problems?
Adopt a tech solution to optimize operations.

Rising client demands left Suncrest Advisors needing a better solution. By adopting a tech-driven approach, they were able to streamline operations without the overhead of hiring additional staff, improve the client experience by building on previous meetings and avoid duplicating information across multiple systems.

The PreciseFP Difference:



Automation works because it eliminates tedious tasks, allowing advisors to focus on growth and client care. By automating time-consuming and mundane tasks, advisors have more time to spend with clients and deliver a better personal touch.

In addition to the time boost, technology can also improve data accuracy, speed up processes and boost compliance — all of which contribute to a better client experience.

Technology can complement many repetitive and tedious tasks in wealth management firms, including the following:

- **Gathering client information**
- **Scheduling appointments**
- **Marketing and social media**
- **Finding and cultivating leads**
- **Risk profiling**
- **Compliance and record keeping**



What does that technology look like in action? Consider new client onboarding, for instance.

With manual systems, clients may be asked to fill out physical paper forms or basic digital forms, often repeating the same basic information across multiple forms.

That data is then processed by the back office and manually entered into a spreadsheet or client management system.

By the time the forms have been created and delivered, completed by clients and added to the firm's computer systems, it's likely weeks will have passed before the advisor even begins to understand the client and evaluate their financial needs.

Clients likely won't feel confident about their new financial advisor and may even develop a negative view.

That all changes with technology.

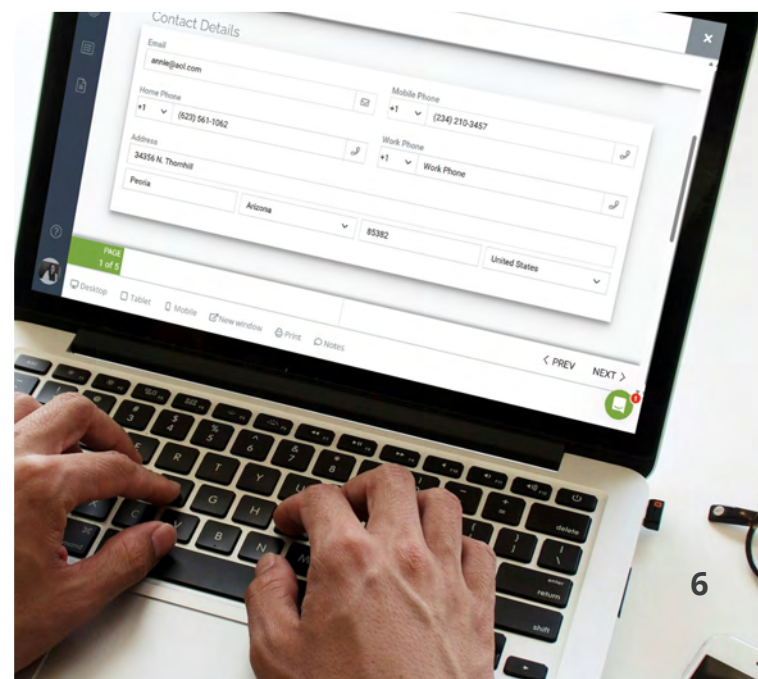
Firms can create forms that only gather exactly what they need, and personalize them for a consistent branded experience. Clients receive an email link to the forms, with some of their information already populated based on what the advisor already has. Clients can fill in the forms digitally, with the firm receiving a notice when a form is complete.

That information is then automatically synced across all the firm's systems, including client and portfolio management, without wasted time or errors from human data entry. If a client needs to change something from their form, that data can be updated in all applicable systems.

The experience is smoother and faster for everyone involved. Plus, it creates a better first impression that allows advisors to start interacting with clients much sooner.

The same benefits can be seen in numerous other experiences, from risk tolerance assessments to digital signatures and Know Your Client verification.

Across the board, technology leads to faster and smoother processes so firms can easily keep customer profiles up to date across all their tools.



Roadmap to Modern Data Gathering

Digital tools and automation are clearly the future for wealth management firms. But adopting new technology and workflows can be challenging.

Firms should prioritize solutions for their biggest roadblocks or inefficiencies. For most firms, those roadblocks center around data gathering.

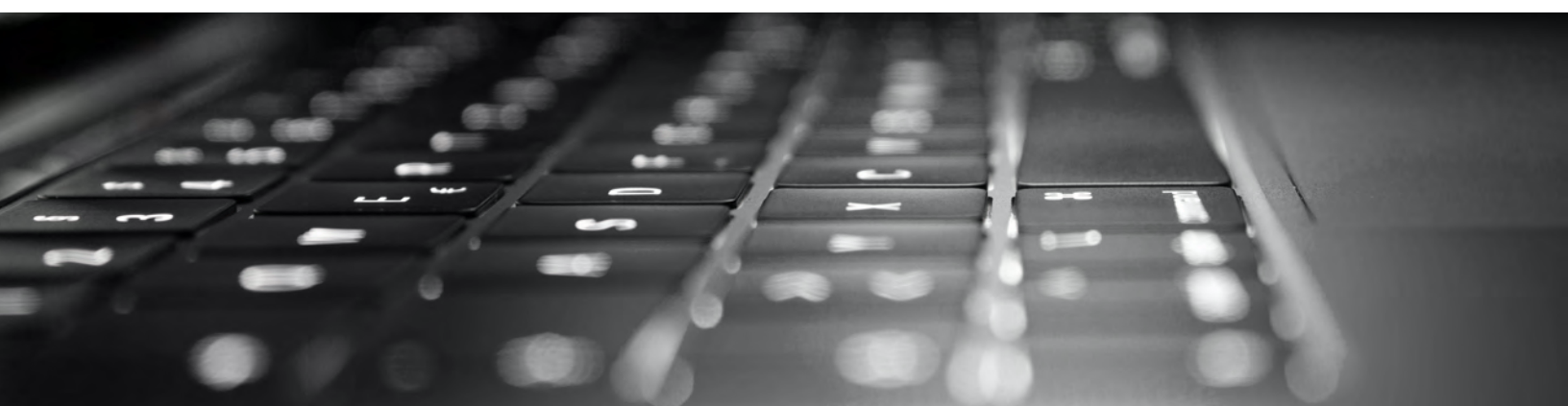
Not all data-gathering tools are created equal. When considering potential solutions, firms need to look for these four must-have features:

1. Customization

Clients form their first impressions of a firm when providing their data. It's helpful for a firm if their forms and processes stand out.

With customizable data gathering, forms can be personalized with firm branding. Perhaps even more importantly, forms can be customized to request only information crucial to that firm. An advisor may want to include a field about a client's marital status or children, for example, while another may want to add a field about their preferred method of communication.

A customizable data-gathering system ensures firms get the exact information they need, packaged in a way that shows who they are.



2. Security

Data security should always be at the forefront of advisors' minds, especially when collecting sensitive client information.

Data gathering is a chance to build trust with new clients and show that the firm prioritizes their privacy and security. Platforms need to organize and store data in such a way that only the back office staff can access and edit it, so it can't be hacked or stolen.

Encryption is a key security measure. Firms should check that the highest level of encryption (256 bit) is being used to ensure that data is securely stored and protected from unauthorized access.

Are both internal and external audits happening multiple times to maintain the highest security standards?

Platforms in this use case should be non-transactional, meaning that it is not used for purchases or financial transactions, providing an added layer of security and peace of mind for clients.

To read more about our security practices, [check out the PDF](#).

3. Integrations

Data gathering is a good operation boost, but the real magic happens when that data can be seamlessly synced with other platforms.

To take advantage of the full benefits of technology, firms should look for tools that integrate with their existing CRM, financial planning tools, specialized planning tools, calendars, document storage and more.

Without smooth integrations, advisors may still have to move information between systems or make changes manually.

PreciseFP integrates with more than 30 leading systems to ensure a smooth, customizable experience that automatically moves data between all platforms.

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4. Client ease:

When adopting new technology, clients should always be central. Firms need a tool that has a strong backend for data organization and a smooth user experience for clients entering their data.

Advisors should leverage their existing systems, like their CRM, to send over a pre-filled form to clients. They can recommend clients use a browser that automatically pre-fills their information for a smoother experience. If needed, ask if the client requires help from a tech-savvy relative, like a beneficiary, to assist with the form.

Additionally, advisors can consider filling out the form together side by side during a meeting or even jumping on a Zoom call to complete the information for the client.

After selecting a data-gathering solution, it's important to train all employees to use the new system. Most platforms offer a library of training materials to walk users through every step of the process.

Adopting new technology comes with a learning curve, but focusing on the benefits can ease the transition. Investing time and resources to switch to an automated system brings high rewards in increased efficiency, a better client experience and more growth opportunities.

Looking for a solution?
Learn how PreciseFP can help!

Why PreciseFP

The most impactful change advisors can make to improve their client experience and make the most of their growth opportunities is to invest in the right tools.

Digital platforms and automated processes save advisors and back office staff time, stress and resources, giving them more time to work with clients and grow the firm.

With its ease of use and incredible customizable options, PreciseFP stands out as a leader in data gathering.

With PreciseFP, engaging clients and capturing their information is as simple as sending an email. Once they're done, exporting their data to a CRM or financial planning tool can be done with the click of a button.

30+ Available Integrations



A best practice for maintaining data accuracy is sending clients a pre-filled fact finder (available in the [forms library](#)) ahead of a client review. This allows clients to quickly review and update any changes, such as a new address or phone number, while ensuring that all other information is current.

Example Data-Gathering Outreach

The screenshot shows a web application interface for a 'Personal Information Review' form. The form is titled 'Known Details' and is in 'EDIT MODE'. It contains several input fields for contact information:

- Email:** annie@aol.com
- Mobile Phone:** +1 (234) 210-3457
- Home Phone:** +1 (623) 561-1062
- Work Phone:** +1 Work Phone
- Address:** 34356 N. Thornhill, Peoria, Arizona, 85382, United States

The form is part of a multi-page document, indicated by 'PAGE 1 of 5' at the bottom. Navigation buttons for 'PREV' and 'NEXT' are visible. The interface includes a sidebar with icons for user profile, search, and document management, and a footer with device selection (Desktop, Tablet, Mobile) and action buttons (New window, Print, Notes).

Data gathering and maintenance have never been simpler or more efficient for both clients and advisors than with PreciseFP.

It's time to take client engagement and data gathering to the next level.

Find out how PreciseFP makes it possible.

Sign up for a free 14-day trial today.